

FISCAL NOTE

HB 450 - SB 317

March 19, 2004

SUMMARY OF BILL: Requires Tennessee Housing Development Agency (THDA) to advertise and make public its proposed changes to low-income housing tax-credit annual qualified application plan and multifamily bond program at least 45 days prior to the meeting of the THDA board. Requires THDA to make a part of the qualified allocation plan and the multifamily bond plan all of the criteria to be used in underwriting the total tax-credits eligible per tax-credit application.

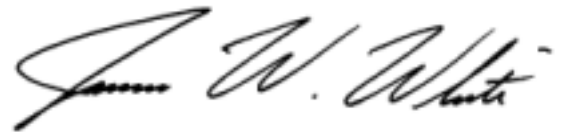
ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Estimate assumes a not significant increase in state expenditures to implement provisions of the bill to meet additional time constraints placed on THDA. This expense can be handled within existing budgeted resources.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director